

FISCAL NOTE

SB 2917 - HB 2948

February 18, 2002

SUMMARY OF BILL: Administratively transfers the State Board of Accountancy from the Division of Regulatory Boards within the Department of Commerce and Insurance to the Department of Finance and Administration and establishes a separate fund in the State Treasury known as the "Fund of the State Board of Accountancy."

ESTIMATED FISCAL IMPACT:

Other Fiscal Impact - Transfers funds in excess of \$580,000 from the Division of Regulatory Boards within the Department of Commerce and Insurance to the Fund of the State Board of Accountancy which is to be attached to the Department of Finance and Administration.

For Fiscal Year 2000-01 the Board of Accountancy expended approximately \$585,000 and collected approximately \$791,000 in revenues. The revenue reserve balance for the board as of June 30, 2001 was approximately \$958,000.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.



James A. Davenport, Executive Director

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